

<Reference for FY2024>

May 12, 2025

SUZUKI MOTOR CORPORATION

[Consolidated 1/2] <IFRS>

(Billions of yen)

			4Q Results (January-March)				Full-year Results			
			4Q of FY2023	4Q of FY2024			FY2023	FY2024		
				YoY		YoY		YoY		
				Change	Ratio			Change	Ratio	
Revenue			1,523.4	1,541.4	+18.0	+1.2%	5,357.5	5,825.2	+467.6	+8.7%
	Domestic		396.4	409.5	+13.1	+3.3%	1,312.8	1,491.0	+178.2	+13.6%
	Overseas		1,127.1	1,132.0	+4.9	+0.4%	4,044.7	4,334.2	+289.5	+7.2%
Operating Profit (Margin)			122.7 (8.1%)	163.1 (10.6%)	+40.5	+33.0%	493.8 (9.2%)	642.9 (11.0%)	+149.0	+30.2%
Profit before tax (Margin)			156.6 (10.3%)	182.2 (11.8%)	+25.6	+16.4%	591.7 (11.0%)	730.2 (12.5%)	+138.5	+23.4%
Profit attributable to owners of parent (Margin)			79.9 (5.2%)	104.3 (6.8%)	+24.4	+30.6%	317.0 (5.9%)	416.1 (7.1%)	+99.0	+31.2%
General View				Increased revenue and profit				Increased revenue and profit		
Factors of change in Operating Profit	External factors			Effect of ForEX rates -3.8 Change in price of raw materials -11.9 Total -15.7				Effect of ForEX rates +49.9 Change in price of raw materials -26.8 Total +23.1		
	Factors other than the above			Change in volume -16.9 Change in mix/price etc. +50.9 Cost reduction +11.1 Fixed cost, etc. +28.2 R&D expenses -10.4 Depreciation expenses -6.7 Total +56.1				Change in volume -19.9 Change in mix/price etc. +172.5 Cost reduction +39.8 Fixed cost, etc. -14.5 R&D expenses -33.6 Depreciation expenses -18.4 Total +125.9		
	Foreign Exchange Rates and Effect on Operating Profit	USD	149Yen	153Yen	+4Yen	+1.1	145Yen	153Yen	+8Yen	+8.3
		EUR	161Yen	161Yen	-0.8Yen	-0.3	157Yen	164Yen	+7Yen	+11.2
		INR	1.80Yen	1.77Yen	-0.03Yen	-1.9	1.76Yen	1.82Yen	+0.06Yen	+15.4
	Capital Expenditures			106.8	114.5	+7.7	313.9	361.8	+47.9	
	Depreciation Expenses			45.5	52.2	+6.7	177.7	196.1	+18.4	
	R&D Expenses			74.9	85.3	+10.4	232.0	265.6	+33.6	
Interest-Bearing Debt balance						785.9	725.3	-60.6	*	
Cash Flows	Operating Activities		266.6	187.9	-78.7	501.8	669.8	+168.0		
	Investing Activities		-118.0	-90.8	+27.2	-477.4	-475.6	+1.8		
	Financing Activities		-4.0	-29.9	-25.9	-92.9	-186.0	-93.1		
	Cash Balance					840.0	842.7	+2.7	*	
Operating results by Segment	Auto	Revenue	1,393.9	1,404.9	+11.0	+0.8%	4,869.6	5,305.2	+435.6	+8.9%
		Operating Profit (Margin)	104.7 (7.5%)	144.1 (10.3%)	+39.4	+37.7%	423.9 (8.7%)	567.6 (10.7%)	+143.7	+33.9%
	Moto	Revenue	99.0	102.9	+3.9	+3.9%	365.0	398.1	+33.1	+9.1%
		Operating Profit (Margin)	11.2 (11.3%)	9.7 (9.5%)	-1.5	-13.2%	39.1 (10.7%)	40.8 (10.3%)	+1.7	+4.4%
	Marine	Revenue	27.8	30.2	+2.3	+8.4%	111.7	109.7	-2.0	-1.8%
		Operating Profit (Margin)	6.0 (21.4%)	8.3 (27.5%)	+2.3	+39.0%	27.4 (24.6%)	30.6 (27.9%)	+3.1	+11.4%
	Other	Revenue	2.8	3.6	+0.8	+29.3%	11.2	12.1	+0.9	+7.9%
		Operating Profit (Margin)	0.8 (29.1%)	1.0 (27.7%)	+0.2	+23.1%	3.4 (30.0%)	3.8 (31.5%)	+0.5	+13.5%
Operating results by Geographic Region	Japan	Revenue	787.0	741.3	-45.7	-5.8%	2,823.6	2,904.4	+80.8	+2.9%
		Operating Profit (Margin)	47.7 (6.1%)	57.4 (7.7%)	+9.7	+20.3%	258.7 (9.2%)	281.2 (9.7%)	+22.6	+8.7%
	Europe	Revenue	246.2	203.5	-42.7	-17.3%	917.1	799.3	-117.8	-12.8%
		Operating Profit (Margin)	6.7 (2.7%)	5.7 (2.8%)	-1.1	-15.8%	24.2 (2.6%)	14.0 (1.7%)	-10.2	-42.2%
	Asia	Revenue	817.8	869.9	+52.1	+6.4%	2,947.9	3,271.1	+323.2	+11.0%
		Operating Profit (Margin)	69.3 (8.5%)	77.8 (8.9%)	+8.6	+12.4%	259.0 (8.8%)	304.1 (9.3%)	+45.1	+17.4%
	Other	Revenue	111.2	119.0	+7.8	+7.0%	404.1	457.2	+53.1	+13.1%
		Operating Profit (Margin)	1.5 (1.4%)	4.7 (3.9%)	+3.1	+200.4%	11.1 (2.8%)	13.2 (2.9%)	+2.1	+18.7%

* : compared to the end of FY2023

Note: From the current fiscal year, we have adopted IFRS as our accounting standard. Accordingly, the figures for FY2023 are recalculated based on IFRS, to compare with FY2024.

<Reference for FY2024>

May 12, 2025

SUZUKI MOTOR CORPORATION

[Consolidated 2/2] <IFRS>

(Billions of yen)

			Full-year Forecast			
			FY2024 Results	FY2025 Forecast		
				YoY		
				Change	Ratio	
Revenue			5,825.2	6,100.0	+274.8	+4.7%
*2	Domestic		1,491.0	1,550.0	+59.0	+4.0%
	Overseas		4,334.2	4,550.0	+215.8	+5.0%
Operating Profit (Margin)			642.9 (11.0%)	500.0 (8.2%)	-142.9	-22.2%
Profit before tax (Margin)			730.2 (12.5%)	580.0 (9.5%)	-150.2	-20.6%
Profit attributable to owners of parent (Margin)			416.1 (7.1%)	320.0 (5.2%)	-96.1	-23.1%
General View				Increased revenue and decreased profit		
Factors of change in Operating Profit	External factors, etc.			Effect of ForEX rates -80.0		
				Change in price of raw materials -35.0		
				Business Risk -40.0		
				Total -155.0		
	Factors other than the above			Change in volume +50.0		
				Change in mix/price etc. +95.4		
				Cost reduction +35.0		
				Fixed cost, etc. -100.0		
				R&D expenses -34.4		
				Depreciation expenses -33.9		
				Total +12.1		
Foreign Exchange Rates and Effect on Operating Profit		USD	153Yen	140Yen	-13Yen	Effect -14.0
		EUR	164Yen	160Yen	-4Yen	-7.0
		INR	1.82Yen	1.68Yen	-0.14Yen	-33.7
Capital Expenditures			361.8	380.0	+18.2	
Depreciation Expenses			196.1	230.0	+33.9	
R&D Expenses			265.6	300.0	+34.4	

<Reference for FY2024>

May 12, 2025

SUZUKI MOTOR CORPORATION

[Units (Production & Sales)]

(Thousand units)

				4Q Results (January-March)				Full-year Results				Full-year Forecast					
				4Q of FY2023	4Q of FY2024			FY2023	FY2024			FY2025					
					YoY		Change		Ratio	YoY		Change	Ratio	YoY		Change	Ratio
		Change	Ratio			Change		Ratio						Change	Ratio		
<Automobiles>	Production	Mini vehicles	143	139	-4	-2.9%	562	580	+18	+3.1%							
			Compact vehicles	33	26	-7	-21.7%	122	116	-7				-5.4%			
			Export	64	46	-18	-27.8%	234	213	-21				-8.8%			
			OEM	24	18	-6	-25.2%	93	86	-7				-7.4%			
		Domestic production	264	229	-35	-13.3%	1,011	995	-17	-1.6%	975	-20	-2.0%				
		(CBU only)	253	209	-43	-17.2%	980	931	-49	-5.0%	898	-33	-3.6%				
		Europe	37	30	-7	-19.8%	156	104	-52	-33.4%	103	-1	-1.0%				
		India	550	589	+39	+7.2%	1,984	2,102	+118	+5.9%							
			Pakistan	2	3	+1	+71.3%	9	15	+6				+59.4%			
			Indonesia	19	17	-2	-10.7%	95	71	-23				-24.7%			
			Other	2	2	+0	+3.0%	9	9	-0				-5.4%			
		Asia	572	611	+39	+6.8%	2,097	2,197	+99	+4.7%	2,376	+179	+8.1%				
		Other	0	0	-0	-92.2%	0	0	-0	-38.2%	0	+0	+101.9%				
		Overseas production	609	640	+31	+5.2%	2,254	2,301	+47	+2.1%	2,479	+178	+7.7%				
		Production Total	873	869	-4	-0.4%	3,265	3,296	+31	+0.9%	3,454	+158	+4.8%				
	Sales	Mini vehicles	165	160	-5	-3.1%	552	585	+32	+5.9%							
			Compact vehicles	40	41	+1	+2.8%	122	133	+11				+8.9%			
			Domestic sales	205	201	-4	-2.0%	674	718	+43				+6.4%	740	+22	+3.1%
			Europe	69	55	-14	-20.4%	236	220	-16				-6.9%	184	-36	-16.4%
		India	490	494	+4	+0.9%	1,794	1,795	+2	+0.1%	India expected to outpace market growth (+1~2% YoY)						
			Pakistan	14	18	+5	+33.9%	43	69	+26				+60.1%			
			Indonesia	19	15	-4	-22.4%	78	65	-13				-16.9%			
			Other	14	12	-1	-10.3%	56	50	-6				-11.1%			
		Asia	536	539	+3	+0.6%	1,971	1,979	+8	+0.4%	2,083	+104	+5.3%				
		Latin America	27	30	+2	+8.6%	110	122	+12	+11.0%							
		Africa	25	31	+6	+22.5%	98	109	+12	+12.0%							
		Other	23	21	-1	-5.7%	78	92	+14	+17.5%							
		Other	76	82	+7	+9.0%	286	324	+37	+13.1%				317	-7	-2.2%	
		Overseas sales	680	676	-4	-0.6%	2,493	2,523	+29	+1.2%	2,584	+61	+2.4%				
		Sales Total	885	877	-8	-0.9%	3,168	3,240	+72	+2.3%	3,324	+83	+2.6%				
OEM Sales (Not included above)				46	55	+9	+19.9%	189	225	+37	+19.3%						
<Motorcycles and ATVs>	Production	Domestic	4	6	+2	+38.7%	18	21	+2	+13.0%	9	-12	-58.3%				
		Export	18	19	+1	+7.1%	83	70	-13	-15.5%	89	+19	+27.0%				
		Domestic production	22	25	+3	+13.2%	101	91	-10	-10.3%	97	+7	+7.4%				
		North America	1	0	-1	-92.8%	4	3	-0	-11.4%	2	-2	-48.0%				
		India	273	302	+29	+10.5%	992	1,130	+139	+14.0%							
			China	95	78	-17	-17.7%	456	397	-59				-13.0%			
			Philippines	34	35	+0	+1.4%	139	144	+4				+3.2%			
			Indonesia	7	8	+2	+28.4%	23	31	+8				+35.2%			
		Other	28	42	+13	+47.4%	117	135	+18	+15.5%							
		Asia	437	465	+28	+6.3%	1,726	1,836	+110	+6.4%				1,824	-12	-0.7%	
		Other	21	32	+10	+47.8%	83	111	+29	+34.8%				104	-7	-6.2%	
		Overseas production	460	497	+37	+8.0%	1,813	1,951	+138	+7.6%				1,930	-21	-1.1%	
		Production Total	482	522	+40	+8.2%	1,914	2,042	+128	+6.7%	2,028	-14	-0.7%				
		(ATVs only)	3	2	-0	-12.0%	12	13	+1	+8.5%	12	-1	-5.6%				
	Sales	Domestic sales	8	8	-0	-2.0%	39	35	-3	-8.5%	33	-3	-8.4%				
		Europe	11	6	-5	-44.9%	39	40	+0	+1.2%	37	-3	-7.1%				
		North America	7	6	-1	-19.2%	30	30	-0	-1.4%	33	+3	+11.1%				
		India	234	269	+35	+14.9%	891	1,048	+157	+17.6%							
			China	78	70	-8	-9.8%	394	331	-64				-16.1%			
			Philippines	39	38	-2	-4.1%	164	150	-14				-8.6%			
			Other	34	49	+14	+41.6%	144	167	+23				+16.2%			
		Asia	385	425	+40	+10.3%	1,593	1,695	+102	+6.4%	1,721	+26	+1.5%				
		Latin America	51	66	+15	+30.3%	191	242	+51	+26.8%							
		Other	5	5	+1	+14.3%	20	22	+2	+8.8%							
		Other	55	71	+16	+29.0%	211	264	+53	+25.1%				255	-9	-3.5%	
		Overseas sales	459	508	+50	+10.8%	1,873	2,029	+155	+8.3%				2,045	+17	+0.8%	
		Sales Total	467	516	+49	+10.6%	1,912	2,064	+152	+7.9%	2,078	+14	+0.7%				
		(ATVs only)	3	3	-0	-10.9%	12	11	-1	-7.7%	12	+0	+3.3%				

<Reference for FY2024>

May 12, 2025

SUZUKI MOTOR CORPORATION

[Breakdown of Consolidated Revenue]

(Unit : Thousand, Amount : Billions of yen)

			Full-year Results FY2023		Full-year Results FY2024		Change			
							Unit		Amount	
			Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile	Japan		751	1,278.5	778	1,457.2	+27	+3.6%	+178.7	+14.0%
	Overseas		2,619	3,591.1	2,661	3,848.0	+42	+1.6%	+256.9	+7.2%
	Europe		233	626.2	200	579.8	-32	-13.9%	-46.5	-7.4%
	North America			0.5		0.4			-0.1	-21.0%
	Asia (Of which India)		2,034 (1,852)	2,398.4 (2,113.0)	2,090 (1,905)	2,619.0 (2,301.5)	+55 (+52)	+2.7% (+2.8%)	+220.5 (+188.5)	+9.2% (+8.9%)
	Other		351	565.9	370	648.8	+19	+5.4%	+82.9	+14.7%
	Total		3,370	4,869.6	3,439	5,305.2	+69	+2.0%	+435.6	+8.9%
Motorcycle	Japan		37	19.8	35	18.4	-1	-3.6%	-1.4	-6.9%
	Overseas		1,498	345.3	1,695	379.7	+197	+13.1%	+34.5	+10.0%
	Europe		42	46.7	35	43.6	-7	-16.3%	-3.1	-6.6%
	North America		36	47.2	29	39.8	-8	-21.0%	-7.4	-15.7%
	Asia		1,203	185.7	1,356	216.6	+153	+12.7%	+30.9	+16.6%
	Other		217	65.6	275	79.7	+58	+26.6%	+14.0	+21.4%
	Total		1,535	365.0	1,730	398.1	+195	+12.7%	+33.1	+9.1%
Marine	Japan			3.4		3.2			-0.1	-3.3%
	Overseas			108.3		106.4			-1.9	-1.7%
	Europe			18.9		18.6			-0.3	-1.3%
	North America			55.7		55.0			-0.7	-1.2%
	Asia			13.7		11.6			-2.1	-15.6%
	Other			20.0		21.2			+1.2	+6.0%
	Total			111.7		109.7			-2.0	-1.8%
Other (Domestic)				11.2		12.1			+0.9	+7.9%
Total	Japan			1,312.8		1,491.0			+178.2	+13.6%
	Overseas			4,044.7		4,334.2			+289.5	+7.2%
	Europe			691.8		642.0			-49.8	-7.2%
	North America			103.5		95.3			-8.2	-7.9%
	Asia			2,597.9		2,847.2			+249.3	+9.6%
	Other			651.5		749.7			+98.2	+15.1%
	Total			5,357.5		5,825.2			+467.6	+8.7%

[Breakdown of Non-Consolidated Net Sales]

(Unit : Thousand, Amount : Billions of yen)

			Full-year Results FY2023		Full-year Results FY2024		Change			
							Unit		Amount	
			Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile	Domestic	Mini Vehicle	653	751.5	659	841.3	+6	+0.9%	+89.7	+11.9%
		Sub-compact & Standard-sized	130	200.8	137	228.3	+7	+5.5%	+27.5	+13.7%
		Total	783	952.3	796	1,069.5	+13	+1.7%	+117.2	+12.3%
	Export	General trade	232	642.5	217	595.3	-15	-6.6%	-47.2	-7.3%
		Triangle trade		618.7		598.2			-20.5	-3.3%
		Total (Of which Overseas production parts)	232	1,261.3 (225.1)	217	1,193.6 (246.0)	-15	-6.6%	-67.7 (+20.9)	-5.4% (+9.3%)
		Total	1,015	2,213.6	1,013	2,263.1	-2	-0.2%	+49.5	+2.2%
	Motorcycle	Domestic	39	13.4	35	11.7	-4	-10.0%	-1.7	-12.5%
Export		General trade	86	88.9	69	76.0	-17	-20.3%	-12.9	-14.5%
		Triangle trade		32.2		36.1			+3.8	+11.9%
		Total (Of which Overseas production parts)	86	121.2 (11.2)	69	112.1 (11.5)	-17	-20.3%	-9.1 (+0.3)	-7.5% (+2.8%)
Total		125	134.5	104	123.8	-21	-17.1%	-10.7	-8.0%	
Marine	Domestic		1.1		1.0			-0.1	-7.9%	
	Export	General trade		79.5		56.8			-22.7	-28.6%
		Triangle trade		7.8		11.1			+3.3	+42.7%
		Total		87.3		67.8			-19.4	-22.3%
	Total		88.3		68.8			-19.5	-22.1%	
Other (Domestic)				3.9		3.8			-0.1	-2.9%
Spare parts & others	Domestic		108.1		111.2			+3.1	+2.9%	
	Export (General trade)		56.4		57.2			+0.8	+1.4%	
	Total		164.5		168.3			+3.9	+2.4%	
Total	Domestic		1,078.8		1,197.2			+118.4	+11.0%	
	Export	General trade		867.3		785.3			-82.0	-9.5%
		Triangle trade		658.7		645.4			-13.3	-2.0%
		Total		1,526.1		1,430.7			-95.4	-6.2%
	Total		2,604.8		2,627.9			+23.1	+0.9%	

<Reference for FY2024>
【Non-Consolidated】

May 12, 2025
SUZUKI MOTOR CORPORATION
(Billions of yen)

			FY2023 (April2023-March2024)			FY2024 (April2024-March2025)		
				Change	Ratio		Change	Ratio
Net Sales			2,604.8	+387.7	+17.5%	2,627.9	+23.1	+0.9%
	Domestic Sales		1,078.8	+110.6	+11.4%	1,197.2	+118.4	+11.0%
	Overseas Sales		1,526.1	+277.1	+22.2%	1,430.7	-95.4	-6.2%
		General trade	867.3	+133.3	+18.2%	785.3	-82.0	-9.5%
		Triangle trade	658.7	+143.8	+27.9%	645.4	-13.3	-2.0%
Operating Profit (Margin)			204.0 (7.8%)	+76.2	+59.7%	188.1 (7.2%)	-15.9	-7.8%
Ordinary Profit (Margin)			257.2 (9.9%)	+87.4	+51.5%	239.0 (9.1%)	-18.3	-7.1%
Profit attributable to owners of parent (Margin)			203.1 (7.8%)	+57.8	+39.8%	231.1 (8.8%)	+28.0	+13.8%
General View			Increased net sales and profit			Increased net sales, Decreased Operating Profit and Ordinary Profit, Increased Profit attributable to owners of parent		
Factors of change in Operating Profit	External factors					Effect of ForEX rates +32.2		
						Change in price of raw materials -29.3		
						Total +2.9		
	Factors other than the above					Change in volume -37.0		
						Change in mix/price etc. +61.5		
						Cost reduction +0.0		
						R&D expenses -51.5		
						Fixed cost, etc. +7.0		
						Depreciation expenses +1.1		
						Total -18.8		
ForEX rates and Effect on Operating Profit		USD	145 Yen	+9 Yen	Effect +8.4	153 Yen	+8 Yen	Effect +8.1
		EUR	157 Yen	+16 Yen	+28.0	164 Yen	+7 Yen	+10.6
		ZAR	7.72 Yen	-0.27 Yen	-1.9	8.37 Yen	+0.65 Yen	+6.2
Capital Expenditures			62.1	-6.9		93.9	+31.7	
Depreciation Expenses			47.4	+5.8		46.3	-1.1	
R&D Expenses			204.8	+20.9		256.3	+51.5	
Interest-Bearing Debt balance			555.5	+3.2		555.5	±0	
Cash Dividends per share	Interim	13.75 Yen	+1.25 Yen		20 Yen	+6.25 Yen	FY2025 Forecast Annual: 45 yen	
	Year-end	16.75 Yen	+4.25 Yen		(Plan) 21 Yen	+4.25 Yen		
	Annual	30.50 Yen	+5.50 Yen		(Plan) 41 Yen	+10.50 Yen		

- *1. [Consolidated], [Units (Production & Sales)], [Breakdown of Consolidated Revenue],
[Breakdown of Non-Consolidated Net Sales], [Non-Consolidated]
 • "Change" and "Ratio" are the amounts compared to the same period of the previous fiscal year.
- *2. [Units (Production & Sales)]
 • Domestic production: CBU + CKD. Overseas production: Units completed at overseas factories (excluding CKD from Japan).
 • "Sales" means retail sales of SUZUKI brand vehicles (some are wholesale sales), including license-built vehicles in part.
 • OEM Sales means sales of OEM in Japan and India.
 • FY2024 is included preliminary figures.
- *3. [Breakdown of Consolidated Revenue]
 • Units are wholesale sales based on consolidated net sales.
 • Classification is based on the location of external customers.
 North America...United States and Canada, Automobile in North America...Sales of parts and accessories, etc.
- *4. [Consolidated], [Units (Production & Sales)]
 • The forecasts are based on currently available information and assumptions, contain risks and uncertainty, which do not constitute guarantees of future achievement.
 • Please note that the future results may greatly vary by the changes of various factors.
 • Those factors, which may influence the future results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rate.
- *5. [Non-Consolidated]
 • As for dividends per share, our company conducted a stock split at a ratio of 4 shares per share on April 1, 2024. For comparison with FY2024, dividends per share for FY2023 are based on the assumption that the stock split had been conducted at the beginning of FY2023.